

TOWN OF LA GRANGE
203 S. CENTER ST. • PO BOX 368
LA GRANGE, NC 28551



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WWW.LAGRANGENC.COM

March 11, 2020

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

RE: Proposed Local Government Financing / Water and Sewer Revenue Bond Anticipation Notes

Dear Sir or Madam:

In accordance with N.C. Gen. Stat. §120-157.2(a), the Town of La Grange, North Carolina hereby notifies you of its intent to issue bond anticipation notes (*BANS*) for two projects, a water system improvement project and a wastewater collections system/sewer system improvement project.

Attached, please find two Notices to the Joint Legislative Committee on Local Government of Proposed Local Government Financing. Please feel free to contact me at (252) 566-3186 should you have any questions or require any additional information.

Respectfully,

John P. Craft
Town Manager

**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

March 11, 2020

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee
Assistant

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

North Carolina Local Government Commission
3200 Atlantic Avenue
Raleigh, North Carolina 27604
Attention: Secretary

***Not to exceed \$3,917,000
Town of La Grange, North Carolina
Water and Sewer Revenue Bond Anticipation Note***

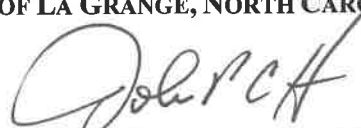
In accordance with N.C. Gen. Stat. §120-157.2(a) (the “*Statute*”), the Town of La Grange, North Carolina (the “*Town*”) hereby notifies you of its intent to issue the above-referenced bond anticipation notes (the “*BANs*”) in an amount not to exceed \$3,917,000. The Town intends to apply the proceeds of the *BANs* to finance, together with other funds, (a) various improvements to the Town’s sewer system (the “*Project*”) and (b) the costs of issuance of the *BANs*.

The *BANs* are special obligations of the Town payable solely from the net revenues of the water and sewer system of the Town and from the proceeds of the Water and Sewer System Revenue Bonds of the Town. Neither the credit nor the taxing power of the Town is pledged for the payment of the *BANs* and no holder of a *BAN* has the right to compel exercise of the taxing power by the Town or the forfeiture of any of the Town’s property in connection with any default hereon.

The Town expects that the North Carolina Local Government Commission (the “*Commission*”) will consider for approval the Town’s proposal to issue the *BANs* at the Commission’s meeting scheduled for July 7, 2020 or at such other meeting as the Town and the Commission may determine.

TOWN OF LA GRANGE, NORTH CAROLINA

By: _____


John P. Craft
Town Manager

**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

March 11, 2020

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee
Assistant

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

North Carolina Local Government Commission
3200 Atlantic Avenue
Raleigh, North Carolina 27604
Attention: Secretary

***Not to exceed \$3,287,000
Town of La Grange, North Carolina
Water and Sewer Revenue Bond Anticipation Note***

In accordance with N.C. Gen. Stat. §120-157.2(a) (the “*Statute*”), the Town of La Grange, North Carolina (the “*Town*”) hereby notifies you of its intent to issue the above-referenced bond anticipation notes (the “*BANs*”) in an amount not to exceed \$3,287,000. The Town intends to apply the proceeds of the *BANs* to finance, together with other funds, (a) various improvements to the Town’s water system (the “*Project*”) and (b) the costs of issuance of the *BANs*.

The *BANs* are special obligations of the Town payable solely from the net revenues of the water and sewer system of the Town and from the proceeds of the Water and Sewer System Revenue Bonds of the Town. Neither the credit nor the taxing power of the Town is pledged for the payment of the *BANs* and no holder of a *BAN* has the right to compel exercise of the taxing power by the Town or the forfeiture of any of the Town’s property in connection with any default hereon.

The Town expects that the North Carolina Local Government Commission (the “*Commission*”) will consider for approval the Town’s proposal to issue the *BANs* at the Commission’s meeting scheduled for May 5, 2020 or at such other meeting as the Town and the Commission may determine.

TOWN OF LA GRANGE, NORTH CAROLINA

By:



John P. Craft
Town Manager